

IDAHO

DEPARTMENT OF COMMERCE



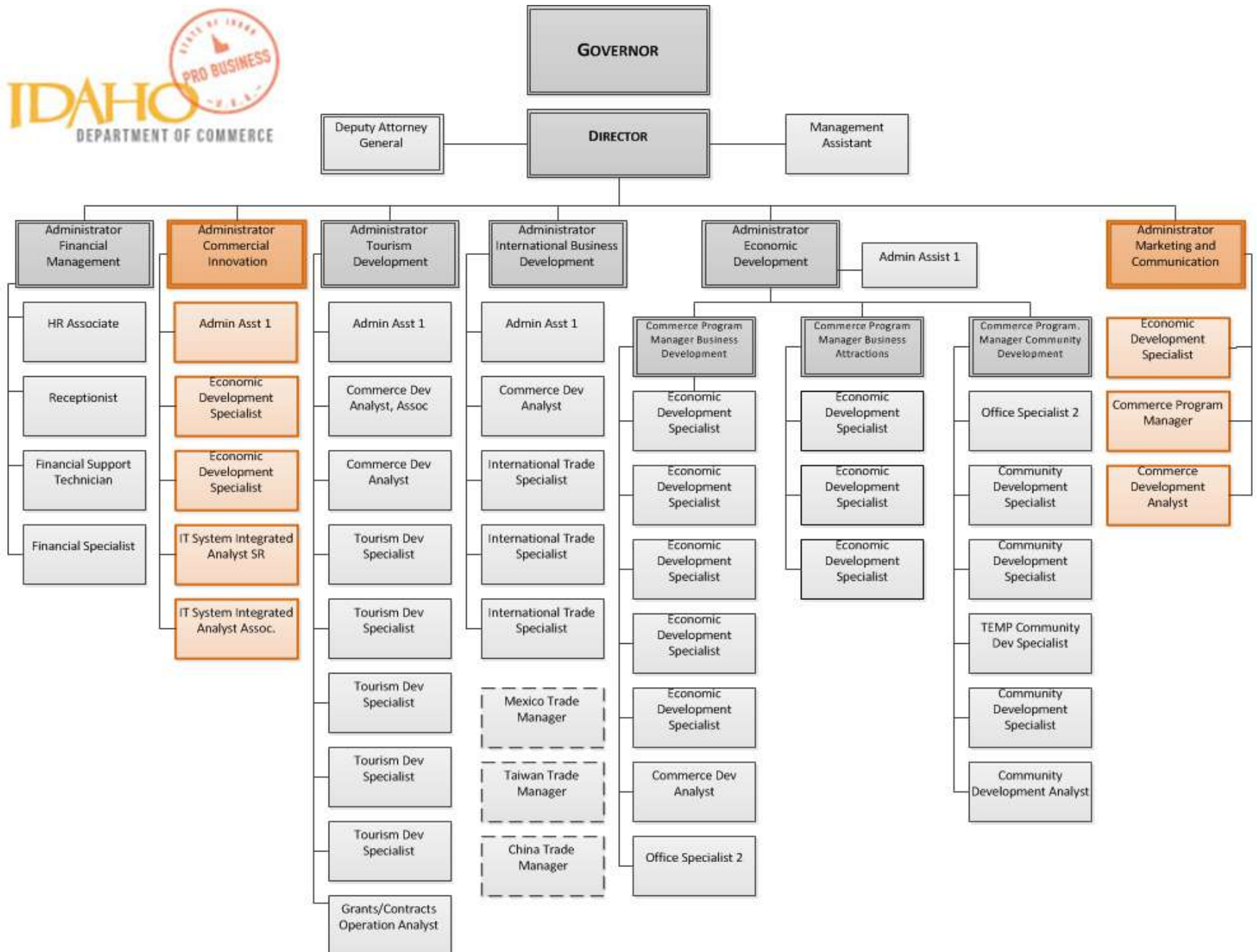
Joint Finance and Appropriation
Committee

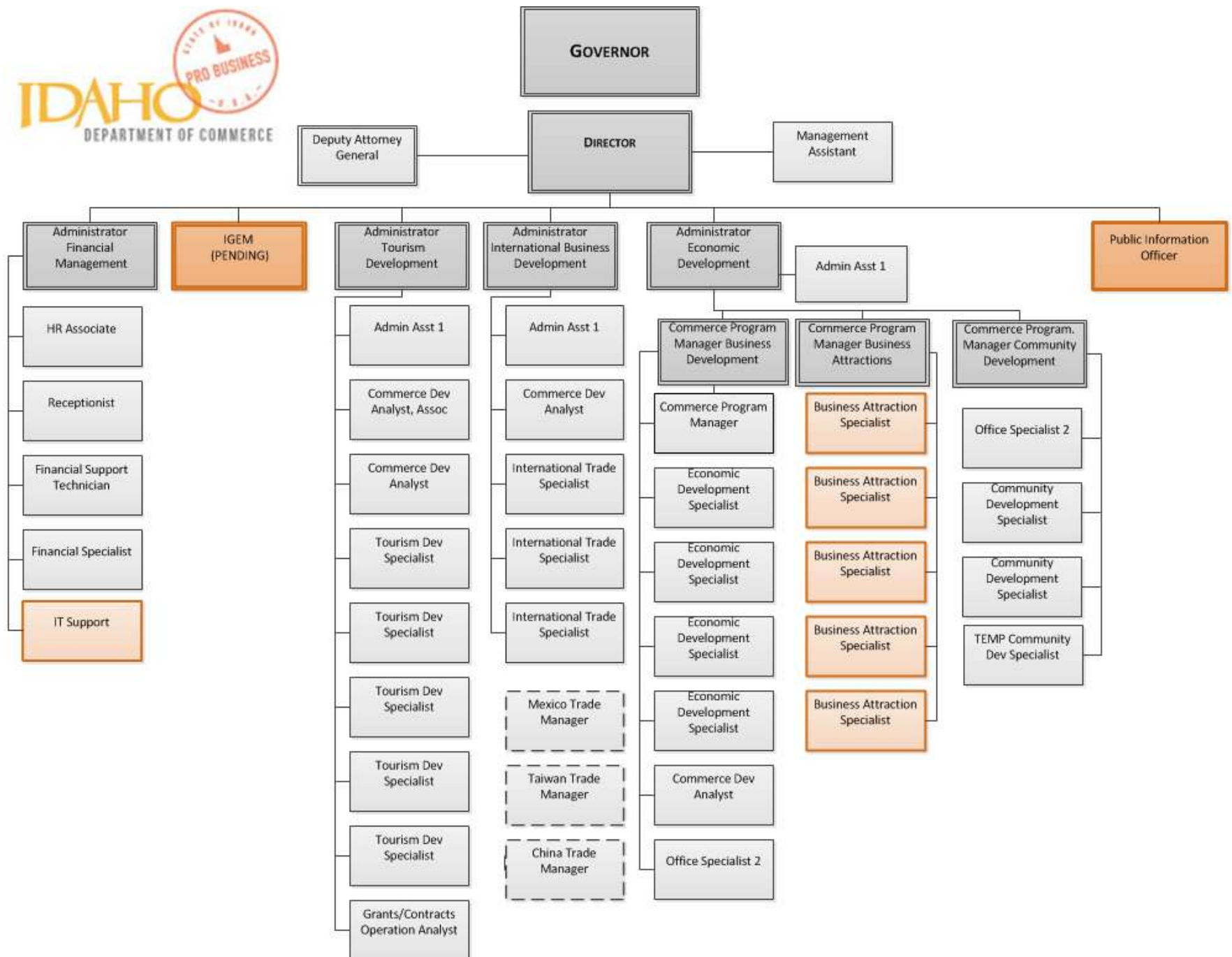
2.13.12

Jeffery Sayer, Director









Three Pillars of Focus



- 1. Protect and Retain**
- 2. Grow Existing** (Clusters)
- 3. Attract New** (Top to Top)



project | 60 IDAHO





Business Recruitment

FY 2011

Leads: 102

Conversion

Site Visits: 39

38%

FY 2012

Leads: 61

Conversion

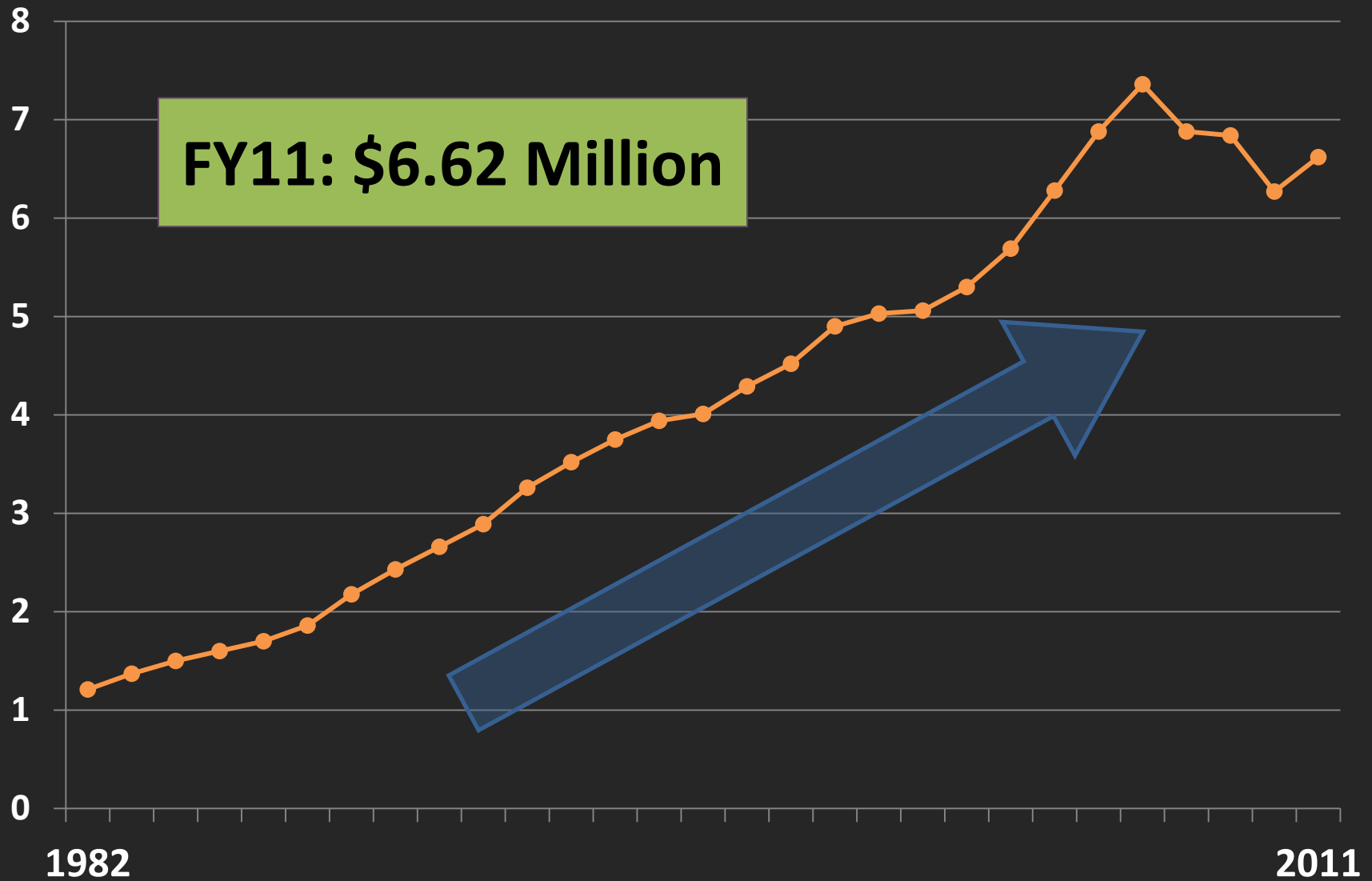
Site Visits: 15

25%

Idaho Annual Exports (CY)



Idaho Lodging Tax Collections (2%)





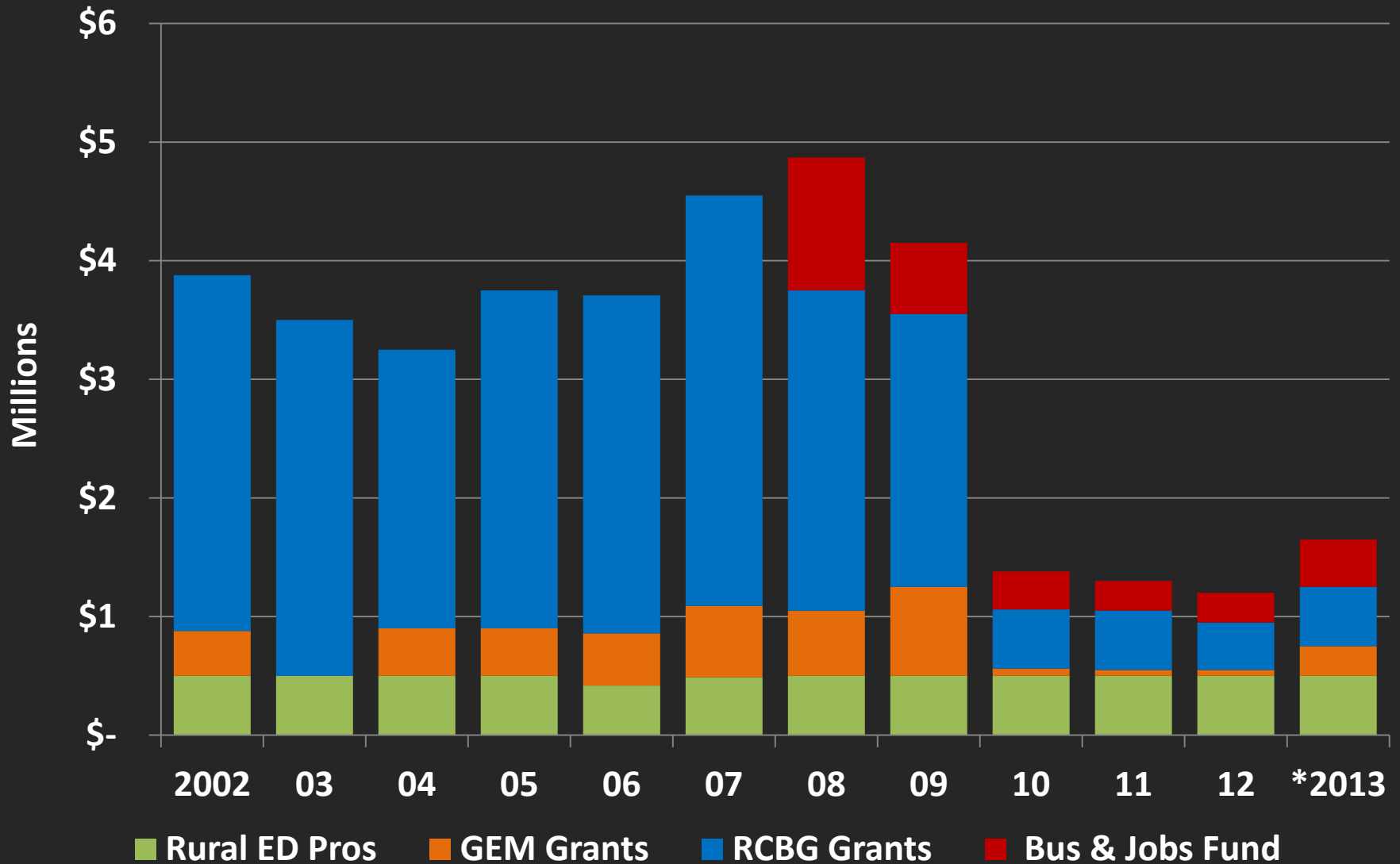
State Grants Deployed FY2011

1 RCBG

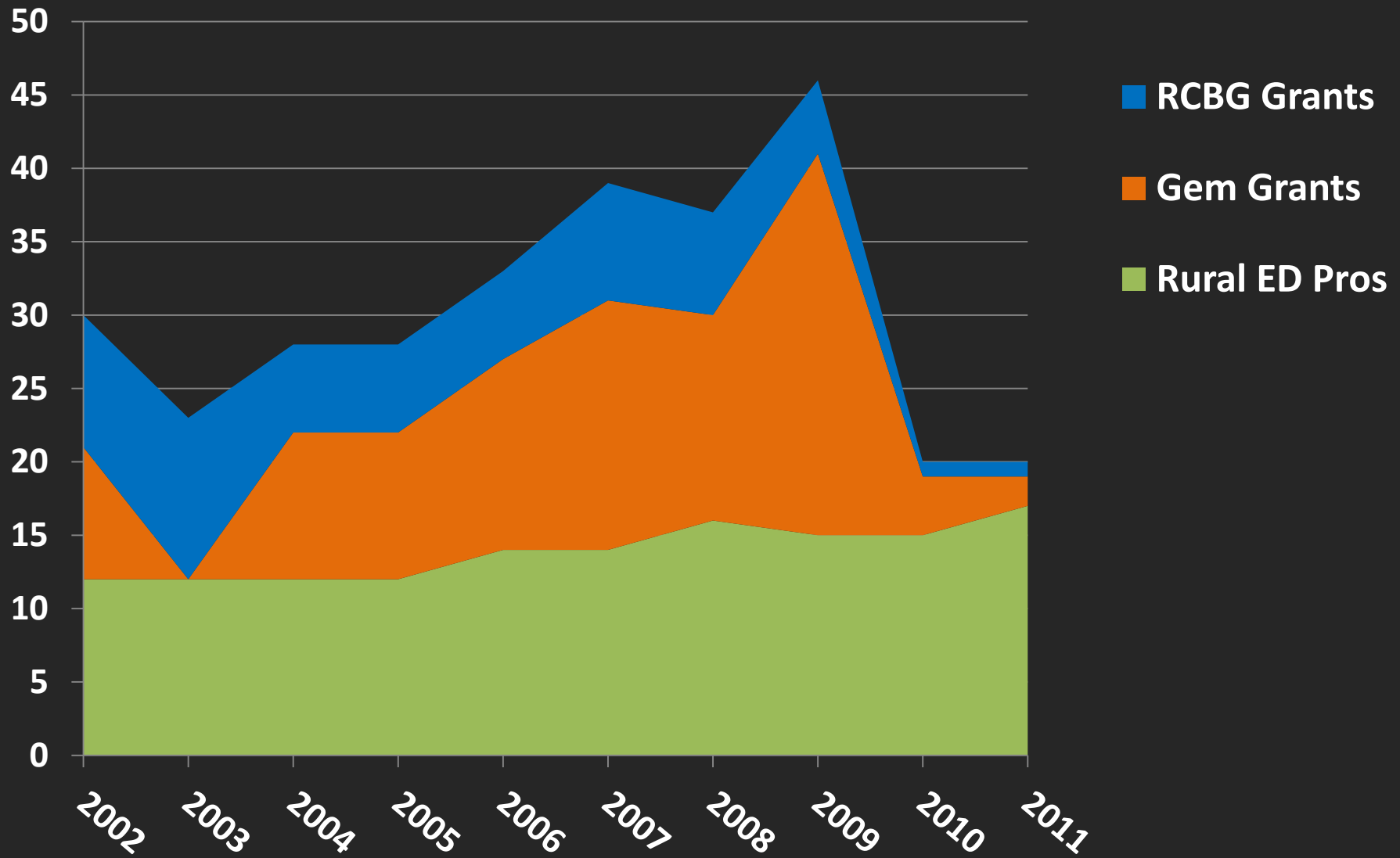
2 Gem

17 Rural ED Pros

Funding Levels of State Grant Programs (FY)



Total Number of State Grants Issued (FY)





FY13 Governor's Recommendations

Business and Jobs Development Program (LBB 5-27)



\$400,000

- Ongoing request
- Recruitment and Expansion Fund-Director's discretion
- Critical tool for recruiting efforts

Rural Initiative – Community Block Grants (LBB 5-27)



\$300,000

- Ongoing request
- Job creation
- Economic diversification
- Public infrastructure enhancement
- Valuable resource for communities

Small Business Assistance Grants (LBB 5-27)



- Ongoing request
(previous spending authority only)
- Grants up to \$4K
- Pursue SBIR/STTR
funding
- Ensure funds are
strategically deployed

\$50,000

Additional Personnel Costs (LBB 5-28)



\$45,000

- Connected to department changes
- Follows increased Tourism Fund levels
- Shifts 0.6 FTP from General Fund to Tourism Fund
- Addresses Tourism personnel costs carried by General Fund

Small Business Credit Initiative (LBB 5-28)



- One-time request
- Pass through to IHFA
- \$13M total - non-cog for FY12 of \$4.3M on LBB 5-26
- Collateral enhancement for small businesses
- Excellent funding resource

\$8,822,800

Idaho Global Entrepreneurial Mission (LBB 5-28)



\$1,000,000

- Ongoing
- Enhance & facilitate tech transfer process
- \$950,000 for grants
- \$50,000 operating expenses
- Share in commercialization revenues
- Retain future revenues. Perpetuate future funding source

“There is no finish line.”

(Jim Hawkins)

